

# City Retirement System



# City Retirement System



## Mission Statement

To continually deliver accurate and timely benefits through prudent administration and safeguarding of the San Diego City Employees' Retirement System, while ensuring the fund's maximum safety, integrity, and growth.

## Department Description

The San Diego City Employees' Retirement System (SDCERS) invests, manages, and administers the retirement pension plans for general members, safety members, and legislative officers of the City. In addition, the employees of the San Diego Unified Port District and the San Diego County Regional Airport Authority are members of the SDCERS by virtue of contractual agreements.

## Department Summary

City Retirement System				
	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED	FY 2007-2008 CHANGE
Positions	50.00	62.00	62.00	0.00
Personnel Expense	\$ 5,480,858	\$ 6,428,458	\$ 6,640,293	\$ 211,835
Non-Personnel Expense	\$ 27,735,851	\$ 33,042,135	\$ 33,085,753	\$ 43,618
TOTAL	\$ 33,216,709	\$ 39,470,593	\$ 39,726,046	\$ 255,453

The proposed budget for the City Retirement System was not available in time for publication. The proposed expenditures shown contain only limited changes from Fiscal Year 2007 and will be updated for the Fiscal Year 2008 Annual Budget.

# City Retirement System

## Department Staffing

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
<b>CITY EMPLOYEES' RETIREMENT SYSTEM</b>			
<b>City Retirement System</b>			
Administration	4.50	5.50	5.50
Disability	4.00	4.00	4.00
Financial & Technical Services	7.00	7.00	7.00
Financial Reporting	0.00	6.00	6.00
Health Insurance	2.30	1.50	1.50
Investments	4.50	4.50	4.50
Legal Services	6.00	6.00	6.00
Operations	19.70	25.50	25.50
Training & Marketing	2.00	2.00	2.00
<b>Total</b>	<b>50.00</b>	<b>62.00</b>	<b>62.00</b>

## Department Expenditures

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
<b>CITY EMPLOYEES' RETIREMENT SYSTEM</b>			
<b>City Retirement System</b>			
Administration	\$ 1,905,842	\$ 2,244,990	\$ 2,262,820
City Retirement Office	\$ -	\$ (14,301)	\$ (8,311)
Disability	\$ 733,897	\$ 796,232	\$ 804,306
Financial & Technical Services	\$ 5,434,954	\$ 5,132,628	\$ 5,202,480
Financial Reporting	\$ -	\$ 674,561	\$ 708,267
Health Insurance	\$ 248,743	\$ 184,410	\$ 182,809
Investments	\$ 19,640,217	\$ 23,086,078	\$ 23,094,528
Legal Services	\$ 2,577,599	\$ 4,581,513	\$ 4,602,903
Operations	\$ 2,153,455	\$ 2,341,064	\$ 2,428,888
Training & Marketing	\$ 522,002	\$ 443,418	\$ 447,356
<b>Total</b>	<b>\$ 33,216,709</b>	<b>\$ 39,470,593</b>	<b>\$ 39,726,046</b>

# City Retirement System

## Significant Budget Adjustments

### CITY EMPLOYEES' RETIREMENT SYSTEM

City Retirement System	Positions	Cost	Revenue
<b>Salary and Benefit Adjustments</b>	0.00 \$	242,396 \$	0
Adjustments to reflect the annualization of the Fiscal Year 2007 negotiated salary compensation schedule, changes to average salaries, retirement contributions, retiree health contributions, and other benefit compensation.			
<b>Increase to Retiree Health Care-Other Post-Employment Benefits (OPEB)</b>	0.00 \$	125,844 \$	0
Addition of funds to be applied towards the total liability for retiree health care.			
<b>Funding for the Enterprise Resource Planning (ERP) System</b>	0.00 \$	43,618 \$	0
This system will integrate all data and processes of the City's core functions into a unified data system. The ERP will replace independent applications the City has in place that will eliminate the need for external interfaces, provide a range of standardization, reduce maintenance, and allow for greater reporting capabilities.			
<b>Vacancy Savings</b>	0.00 \$	(156,405) \$	0
Adjustments in personnel expense from positions that are projected to be vacant for a period of time in Fiscal Year 2008 due to personnel transition and salary differentials for new employees.			

## Expenditures by Category

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
<b>PERSONNEL</b>			
Salaries & Wages	\$ 3,881,891	\$ 4,410,146	\$ 4,405,516
Fringe Benefits	\$ 1,598,967	\$ 2,018,312	\$ 2,234,777
<b>SUBTOTAL PERSONNEL</b>	\$ 5,480,858	\$ 6,428,458	\$ 6,640,293
<b>NON-PERSONNEL</b>			
Supplies & Services	\$ 26,699,741	\$ 31,694,985	\$ 31,738,603
Information Technology	\$ 954,334	\$ 1,262,860	\$ 1,262,860
Energy/Utilities	\$ 70,602	\$ 73,116	\$ 73,116
Equipment Outlay	\$ 11,174	\$ 11,174	\$ 11,174
<b>SUBTOTAL NON-PERSONNEL</b>	\$ 27,735,851	\$ 33,042,135	\$ 33,085,753
<b>TOTAL</b>	\$ 33,216,709	\$ 39,470,593	\$ 39,726,046

# City Retirement System

## Salary Schedule

### CITY EMPLOYEES' RETIREMENT SYSTEM

#### City Retirement System

<i>Class</i>	<i>Position Title</i>	<i>FY 2007 Positions</i>	<i>FY 2008 Positions</i>	<i>Salary</i>	<i>Total</i>
1100	Accountant III	2.00	<b>2.00</b>	\$ 71,390	\$ 142,780
1104	Account Clerk	1.00	<b>1.00</b>	\$ 37,878	\$ 37,878
1106	Sr Management Analyst	3.00	<b>3.00</b>	\$ 70,802	\$ 212,406
1107	Administrative Aide II	1.00	<b>1.00</b>	\$ 50,686	\$ 50,686
1183	Accountant IV	1.00	<b>1.00</b>	\$ 90,418	\$ 90,418
1218	Assoc Management Analyst	12.00	<b>12.00</b>	\$ 64,539	\$ 774,463
1255	Benefits Representative I	1.00	<b>1.00</b>	\$ 37,502	\$ 37,502
1348	Info Systems Analyst II	1.00	<b>1.00</b>	\$ 64,621	\$ 64,621
1535	Clerical Assistant II	7.00	<b>7.00</b>	\$ 35,402	\$ 247,812
1577	Legal Secretary	1.00	<b>1.00</b>	\$ 51,275	\$ 51,275
1598	Legal Assistant	2.00	<b>2.00</b>	\$ 61,585	\$ 123,170
1649	Payroll Audit Specialist II	2.00	<b>2.00</b>	\$ 48,232	\$ 96,463
1746	Word Processing Operator	1.00	<b>1.00</b>	\$ 37,845	\$ 37,845
1777	Public Info Officer	1.00	<b>1.00</b>	\$ 52,516	\$ 52,516
1801	Retirement Asst	8.00	<b>8.00</b>	\$ 45,594	\$ 364,755
1822	Sr Legal Assistant	1.00	<b>1.00</b>	\$ 69,333	\$ 69,333
1876	Executive Secretary	2.00	<b>2.00</b>	\$ 52,009	\$ 104,018
1917	Supv Management Analyst	2.00	<b>2.00</b>	\$ 80,610	\$ 161,220
2119	Asst Retirement Admin	1.00	<b>1.00</b>	\$ 149,500	\$ 149,500
2180	Retirement Administrator	1.00	<b>1.00</b>	\$ 196,652	\$ 196,652
2195	Retirement General Counsel	1.00	<b>1.00</b>	\$ 175,398	\$ 175,398
2196	Asst Retirement General Counsel	1.00	<b>1.00</b>	\$ 144,030	\$ 144,030
2224	Assoc Counsel	1.00	<b>1.00</b>	\$ 119,149	\$ 119,149
2228	Principal Accountant	2.00	<b>2.00</b>	\$ 104,210	\$ 208,420
2241	Investment Officer	1.00	<b>1.00</b>	\$ 163,045	\$ 163,045
2256	Asst Investment Officer	1.00	<b>1.00</b>	\$ 110,136	\$ 110,136
2274	Medical Review Officer	1.00	<b>1.00</b>	\$ 75,331	\$ 75,331
2282	Program Coordinator	3.00	<b>3.00</b>	\$ 98,460	\$ 295,381
	Vacancy Factor Adjustment	0.00	<b>0.00</b>	\$ -	\$ (130,686)
	Ex Perf Pay-Classified	0.00	<b>0.00</b>	\$ -	\$ 80,000
	Overtime Budgeted	0.00	<b>0.00</b>	\$ -	\$ 100,000
	Temporary Help	0.00	<b>0.00</b>	\$ -	\$ (1)
	<b>Total</b>	<b>62.00</b>	<b>62.00</b>	<b>\$</b>	<b>4,405,516</b>
<b>CITY RETIREMENT SYSTEM TOTAL</b>		<b>62.00</b>	<b>62.00</b>	<b>\$</b>	<b>4,405,516</b>